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Via charlie.trost@wallerlaw.com

Charles A. Trost, Esquire, Reporter & Draftsman
ULC Drafting Committee Revising the *Uniform Unclaimed Property Act*
Waller Lansden Dortch & Davis, LLP
Nashville City Center
511 Union St., Suite 2700
Nashville, TN 37219-1760

Re: Supplement Submissions – 1995 *Uniform Unclaimed Property Act* Revision

Dear Mr. Trost:

The Uniform Law Commission Drafting Committee solicited suggestions to revise the UUPA text pertaining to life insurance company obligations arising upon a notice of death from an electronic database, e.g., the Social Security Death Master File (DMF). The ACLI repeats its objection to embedding a reference to any specific database within the UUPA. ACLI proposes to accommodate regulatory concerns with the following revision:

- (a) Property is presumed abandoned if it is unclaimed by the apparent owner during the time set forth below for the particular property:...
- (8) amount owed by an insurer on a life or endowment insurance policy or an annuity that has matured or terminated, three years after the obligation to pay arose or, in the case of a policy or annuity payable upon proof of death, three years after the insured has attained, or would have attained if living, the limiting age under the mortality table on which the reserve is based or, in the case of when the company receives a notification that the insured or annuitant has died, including when the insurer relies upon an electronic database match of the insured's or annuitant's name for any purpose as constituting the death of the apparent owner, three years after such death is validated by the insurer;

Thank you for your consideration, and also for communicating this proposal to other commissioners studying this element of the UUPA revision. ACLI would welcome the opportunity to discuss this and other proposals should an interim discussion occur.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael Lovendusky', with a long, sweeping horizontal stroke extending to the right.